

1 Lenard E. Schwartz
 Nevada Bar No. 0399
 2 Emelia L. Allen
 Nevada Bar No. 11898
 Schwartz & McPherson Law Firm
 4 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 5 Telephone: (702) 228-7590
 Facsimile: (702) 892-0122
 6 E-Mail: bkfilings@s-mlaw.com
 7 *Proposed Attorneys for Debtor and Debtor in Possession*

8 **UNITED STATES BANKRUPTCY COURT**

9 **DISTRICT OF NEVADA**

10 In re:

Case No. BK-S-10-34253-LBR
Chapter 11

11 CIMMARON SQUARE ROT, LLC,

12 Debtor.

13 **EMERGENCY MOTION FOR AN**
 14 **ORDER AUTHORIZING THE USE OF**
 15 **CASH COLLATERAL ON AN INTERIM**
 16 **AND CONTINUING BASIS**

17 Date: OST Requested
 18 Time: OST Requested

19 CIMMARON SQUARE ROT, LLC, the debtor and debtor-in-possession ("Debtor") in the
 20 above-captioned chapter 11 case, by and through undersigned proposed counsel and pursuant to 11
 21 U.S.C. § 363, hereby files this Emergency Motion For An Order Authorizing The Use Of Cash
 Collateral On An Interim And Continuing Basis ("Motion"). Pursuant to Bankruptcy Rules
 4001(b) and (d), the principal provisions of the Motion are as follows:

Provision	Contained In Motion	Location in Motion
(1) Name of each entity with an interest in cash collateral: a) Inland Mortgage Capital Corporation	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Page <u>3</u> , ¶ <u>3</u>
(2) The purpose for the use of cash collateral: To maintain the Debtor's shopping center and the operations of the Debtor.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	Page <u>3</u> , ¶ <u>4</u>

SCHWARTZER & MCPHERSON LAW FIRM

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146-5308

Tel: (702) 228-7590 · Fax: (702) 892-0122

Provision	Contained In Motion	Location in Motion
(3) Material terms of use of cash collateral, including duration of cash collateral: Duration: 6 months or plan confirmation	<u> X </u> Yes _____ No	Page <u> 4 </u> , ¶¶ <u> 9-12 </u>
(4) Any liens, cash payments, or other adequate protection that will be provided to each entity with an interest in cash collateral: Monthly payments to Inland Mortgage Capital Corporation and replacement liens.	_____ Yes <u> X </u> No	Page <u> 4 </u> , ¶ <u> 12 </u>

As set forth in the Motion, the Debtor respectfully requests that this Court enter an order authorizing the use of cash collateral on an interim and continuing basis. **The Debtor seeks leave to utilize the Rents generated by its shopping center (the “Rents”) to maintain the Shopping Center, payment of management services and expenses, for payment of common area maintenance expenses, property taxes, liability insurance premiums, landlord expenses incurred by the shopping center, and for no other purposes. The balance of the Rents collected will be segregated and not used for other purposes.**

This Motion is made and based upon the Points and Authorities set forth herein, the Declaration of Charles J. Rotkin (the “Rotkin Declaration”) filed concurrently herewith, and the oral arguments of counsel the Court may wish to entertain at a hearing on the Motion, if any.

POINTS AND AUTHORITIES

FACTS

1. On December 31, 2010 (the “Petition Date”), the Debtor commenced this case by filing a voluntary petition for relief under Chapter 11 of the Bankruptcy Code. Debtor is operating its business and managing its affairs as debtor in possession pursuant to Bankruptcy Code §§ 1107 and 1108.

2. The Debtor is the co-owner of an existing shopping center situated in an upscale neighborhood retail center within the master planned community of Mountains Edge and in the Southwest portion of the valley (the “Shopping Center”). The Debtor and each of its two co-

SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Tel: (702) 228-7590 · Fax: (702) 892-0122

owners have filed Chapter 11 cases in this Court. The Shopping Center is located at the southwest corner of the intersection of Blue Diamond Road and Cimarron Road on a site of 2.74 acres, zoned for Commercial Neighborhood Shopping. There are 4 separate buildings constructed in 2008 having Net Leaseable space of 35,068 sq.ft. 25,412 sq.ft. (approximately 72%) are currently leased.

3. By an Installment Note dated February 15, 2007¹ between Debtor, its co-owners and Inland Mortgage Capital Corporation ("Secured Creditor"), Debtor its co-owners granted Secured Creditor a security interest in, among other things, the Rents Debtor collects. Accordingly, the monthly Rents collected from the tenants of the Shopping Center constitute the Secured Creditor's cash collateral ("Cash Collateral"). The Shopping Center's tenant roster is attached hereto as **Exhibit "1."**

4. The Debtor and its co-owners request authority to use the Secured Creditor's Cash Collateral pursuant to 11 U.S.C. § 363 to **maintain the Shopping Center, payment of management services and expenses, for payment of common area maintenance expenses, property taxes, liability insurance premiums, landlord expenses incurred by the shopping center, and for no other purposes.** The balance of the Rents collected will be segregated.

5. The Debtor's and its co-owners' anticipated revenues and expenses over the next several months are attached in the Budget as **Exhibit "2"** and are incorporated by this reference.

6. It is essential to the continued operation of the Shopping Center for the Debtor and its co-owners to have the ability to utilize the Cash Collateral to maintain the Shopping Center. There is no realistic source of liquidity to operate the Shopping Center other than the income generated by the tenants of the Shopping Center.

7. Allowing the Debtor and its co-owners to continue to operate the Shopping Center protects and preserves the shopping center's reputation with its current and prospective tenant and allows the Debtor and its co-owners to exist and attempt to reorganize its debt. Doing so allows

¹ The Debtor notes that it hereby reserves any rights to dispute the amount, validity and priority of any of the deeds of trust and assignments of rents.

1 the Debtor and its co-owners to maximize the value of the shopping center based upon operating
2 performance that will allow the Debtor and its co-owners to maintain its "going concern value."

3 8. Conversely, refusing to allow the Debtor and its co-owners to operate the Shopping
4 Center by barring use of the Cash Collateral will result in the immediate termination of operations
5 and catastrophic decline in the Shopping Center's value.

6 9. The anticipated Rents and expenses for the Shopping Center over the next 6 months
7 are expected to be more than sufficient to pay for the maintenance expenses, property tax and
8 insurance expenses, and landlord expenses which include debt service, incurred by the Shopping
9 Center.

10 10. Allowing the Debtor and its co-owners to continue to use the Rents to maintain the
11 Shopping Center will provide time for the Debtor and its co-owners to attempt to reorganize its
12 debts.

13 11. The Shopping Center is properly insured.

14 12. With respect to adequate protection, the Debtor and its co-owners will not make the
15 regular monthly payment to Secured Creditor. The Debtor will retain funds in excess of operating
16 expenses in a Debtor In Possession account which will not be used for any purpose except
17 operating expenses, except with the approval of the Secured Creditor or upon an order of this
18 court. Moreover, the Secured Creditor is protected by a replacement lien under 11 U.S.C. § 361 in
19 proceeds of the same postpetition collateral, to the extent that: 1) the Secured Creditor's
20 prepetition interest is valid and nonavoidable, and 2) prepetition cash and proceeds are utilized by
21 the Debtor and its co-owners in this case. The priority of this replacement lien will be the same as
22 its prepetition priority.

23 13. Accordingly, the Secured Creditor should approve the use of Cash Collateral with
24 ordinary monthly operating reporting and ordinary replacement liens. If the Secured Creditor does
25 not consent, the Debtor and its co-owners ask the Court to grant this Motion over the Secured
26 Creditor's objection. Absent authorization to use cash collateral, the Debtor and its co-owners
27 will have insufficient cash available to maintain the Shopping Center and preserve the value of the
28 Debtor's estate.

SCHWARTZER & MCPHERSON LAW FIRM
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Tel: (702) 228-7590 · Fax: (702) 892-0122

14. By making this Motion, the Debtor and its co-owners are not waiving: (a) the right to dispute the issue of what portion, if any, of its funds are cash collateral or the right to dispute the debt or lien of any creditor, (b) the right to seek Court authority to compensate professionals retained by the estate, (c) any rights to surcharge any collateral, (d) any rights to challenge the extent, priority or validity of any lien secured by the business, or (e) any right to avoid any lien secured by the business pursuant to 11 U.S.C. §§ 542 to 551.

15. Bankruptcy Rule 4001(b) permits a court to approve a debtor's request for use of cash collateral during the 14-day period following the filing of a motion requesting authorization to use cash collateral, "only ... as is necessary to avoid immediate and irreparable harm to the estate pending a final hearing." Fed. R. Bankr. P. 4001(b)(2).

16. The Ninth Circuit Court of Appeals has recognized that immediate interim relief may be crucial to the success of a corporate reorganization:

We realize that in certain circumstances, the entire reorganization effort may be thwarted if emergency leave is withheld and that reorganization under the Bankruptcy Code is a perilous process, seldom more so that at the outset of the proceeding when the debtor is often without sufficient cash flow to fund a central business operation. *In re Sullivan Ford Sales*, 2 B.R. 350; 355 (Bankr. D. ME 1986). It is for this reason that Congress specified that hearings concerning the use of cash collateral 'shall be scheduled in accordance with the needs of the debtor.' 11 U.S.C. §363(c)(3).

In re Center Wholesale, Inc., 795 F.2d 1440, 1449 n 21 (9th Cir. 1985).

17. Because the Debtor's cash needs are immediate and absent satisfying those needs, the Debtor will be forced to terminate maintenance of the Shopping Center and minimizing the potential value of its estate for creditors, the Debtor has demonstrated "immediate and irreparable" harm to the estate absent emergency consideration of the relief requested in this Motion.

18. The Debtor and its co-owners assert that the value of the Shopping Center is approximately the same as the debt to the Secured Creditor. This is not a case where the property is far "under water" and there is no realistic possibility of reorganization.

///

///

SCHWARTZER & MCPHERSON LAW FIRM
2850 South Jones Boulevard, Suite 1
Las Vegas, Nevada 89146-5308
Tel: (702) 228-7590 · Fax: (702) 892-0122

NOTICE

Notice With Respect to Interim Hearing

19. The Debtor will provide a copy of the Motion and the Notice of Hearing by e-mail and notice of the hearing by telephone to counsel for the Secured Creditor and by mail to all other interested parties.

INTERIM RELIEF REQUESTED

(Expedited Hearing Requested)

20. Within the meaning of F.R.B.P. 4001(b)(2), the court may conduct a final hearing on a motion for authority to use cash collateral no earlier than fourteen (14) days following service of the Motion, but if requested, the Court may conduct an interim hearing within such interim period and authorize credit to the extent necessary to avoid imminent and irreparable harm to the estate pending a final hearing. Without the use of the cash collateral, the Debtor may be in danger of not being able to immediately meet its liquidity needs, jeopardizing the going concern value of the Shopping Center. If the Debtor and its co-owners are able to use the cash collateral, then the Debtor and its co-owners believe they will be able to continue to maintain the Shopping Center through confirmation of a plan of reorganization or liquidation.

21. The Debtor respectfully requests that this Court conduct an expedited interim hearing and authorize the use of the cash collateral as requested herein.

FINAL HEARING REQUESTED

22. The Debtor respectfully requests an interim hearing by the Court, on an emergency basis, to be followed by a final hearing not less than fourteen (14) days thereafter.

STATEMENT OF EXIGENT CIRCUMSTANCES

23. The Debtor requests that the interim hearing requested herein be considered on an emergency basis because the relief requested is critical to the administration of its estate and to the operation and maintenance of the Shopping Center.

Memorandum of Law

11 U.S.C. § 363(c)(2) provides that:

The Trustee may not use, sell, or lease cash collateral under paragraph 1 (of

1 this subsection) unless-

2 (A) Each entity that has an interest in such cash collateral consents; or

3 (B) The Court, after notice in a hearing, authorizes such use, sale, or lease
4 in accordance with the provisions of this Section.

5 Assuming a debtor-in-possession or trustee requires court authorization for use of cash
6 collateral, then 11 U.S.C. § 361 provides, in pertinent part, as follows:

7 When adequate protection is required under Sections 362, 363, or 364 of this Title
8 of an interest of an entity in property, such adequate protection may be provided
9 by:

10 (2) Providing to such entity an additional or replacement lien to the extent that such
11 stay, use, sale, lease, or grant results in a decrease in the value of such entities'
12 interest in such property...

13 11 U.S.C. § 363(e) provides that, upon request of an entity that has an interest in property
14 to be used by a debtor, the court "shall prohibit or condition such use . . . as is necessary to provide
15 adequate protection of such interest." *Id.*

16 Courts have considered "adequate protection" a concept which is to be decided flexibly on
17 the proverbial "case-by-case" basis. *In re O'Connor*, 808 F.2d 1393, 1397 (citing *In re Martin*,
18 761 F.2d 472 (8th Cir. 1985); *In re Monroe Park*, 17 B.R. 934 (D.C. Del. 1982)).

19 "Since 'value' is the linchpin of adequate protection, and since value is a function of many
20 factual variables, it logically follows that adequate protection is a question of fact." *Id.* (citing *In*
21 *re Martin*, 761 F.2d at 472; *In re George Ruggiere Chrysler-Plymouth, Inc.*, 727 F.2d 1017 (11th
22 Cir. 1984). In order to encourage the Debtor's efforts in the administration period prior to the
23 proposal of a reorganization plan, the court should be flexible in applying the adequate protection
24 standard. *O'Connor*, 808 F.2d at 1398 (citing *Martin*, 761 F.2d at 476). In doing so, however,
25 care must be exercised to ensure that the vested property rights of the secured creditor are not
26 eroded, and the values and risks bargained for by that creditor prior to bankruptcy are not
27 detrimentally affected. *Id.*

28 The Debtor submits that the use of the Cash Collateral solely for the maintenance of the
Shopping Center, utilities, insurance premiums, real estate taxes and fees is in the best interest of
the Secured Creditor, the tenants of the Shopping Center, and the estate. The use of the Cash

1 Collateral will allow the Debtor and its co-owners to continue to fund the operation of the
 2 Shopping Center in the ordinary course, and preserve and enhance the value of the Shopping
 3 Center for the benefit of the Secured Creditor and the estate.

4 Under the circumstances set forth herein, the granting of the relief requested by this
 5 Motion is warranted. The Secured Creditor's lien position is best protected by the maintenance of
 6 the Shopping Center, the retention of the tenants, and by virtue of the replacement lien in the post-
 7 petition Rents and its liens on the property.

8 CONCLUSION

9 In consideration of the foregoing, Debtor respectfully requests that the Court (i) set an
 10 emergency hearing, (ii) enter the proposed Interim Order permitting the interim use of cash
 11 collateral on the terms and conditions set forth therein, (iii) set a hearing date for entry of a final
 12 order permitting the use of cash collateral, and (iv) grant such other relief as the Court deems
 13 appropriate.

14 Pursuant to LR 9021, a proposed form of order is attached as **Exhibit "3."**
 15 Dated this _____ day of December, 2010.



17 Lenard E. Schwartz, Esq.
 18 Schwartz & McPherson Law Firm
 19 2850 South Jones Boulevard, Suite 1
 20 Las Vegas, Nevada 89146-5308
 21 Proposed Attorneys for Debtor and
 22 Debtor in Possession
 23
 24
 25
 26
 27
 28

EXHIBIT “1”

Commercial Report: Tenant Roster

3-Dec-10

PM 0080Blue Diamond Partners, LLC/ Cimarron Square

<u>Unit</u>	<u>Type</u>	<u>Space</u>	<u>UofM</u>	<u>Current Tenant</u>	<u>Lease Starts</u>	<u>Lease Ends</u>	<u>BaseRent</u>	<u>Recovery</u>	<u>Other</u>	<u>Total</u>	<u>Option</u>	<u>Notes</u>
9285-100	Ret	1,171.00	SQFT	SUBWAY REAL ESTATE CORP.	05/15/2009	09/30/2014	3,618.39	458	-	4,076.39	5-yr	
9285-105	Ret	2,529.00	SQFT	KWIK-E MART	1/15/2011	1/31/2016	6,000.00	986	-	6,986.00	-	1st mo Rent prepaid
9285-115	Ret	2,100.00	SQFT	Vacant			-	-	-	-	-	Current concession runs through 2/28/11
9285-100	Ret	2,100.00	SQFT	INAKA SUSHI	07/14/2008	07/31/2013	5,376.00	-	-	5,376.00	5-yr	
9285-105	Ret	1,300.00	SQFT	PAPA JOHN'S PIZZA	06/14/2008	06/30/2013	4,482.30	549	-	5,031.30	5-yr	
9285-110	Ret	1,500.00	SQFT	LEGENDS & CLEANERS	05/10/2009	11/30/2014	4,480.00	587	80	5,147.00	5-yr	
9285-115	Ret	1,500.00	SQFT	FANTASTIC NAILS	06/14/2008	06/30/2013	3,000.00	-	-	3,000.00	5-yr	12/10 Rent is free per original Lease
9285-120	Ret	3,200.00	SQFT	PACIFIC DENTAL SERVICES, INC.	06/14/2008	06/30/2018	10,720.00	1,198.00	-	11,918.00	5-yr	Kent renegotiated; CAM waived through 12/31/10
9325-100	Ret	3,533.00	SQFT	SNAP FITNESS	05/23/2008	09/30/2013	7,066.00	934	-	8,000.00	5-yr	
9325-115	Ret	1,200.00	SQFT	Vacant			-	-	-	-	-	
9325-120	Ret	2,832.00	SQFT	Vacant			-	-	-	-	-	
9325-135	Ret	2,240.00	SQFT	Vacant			-	-	-	-	-	
9325-140	Ret	2,923.00	SQFT	BARKING DOGS SELF-WASH	06/01/2010	01/10/2015	7,307.50	1,144.91	-	8,452.41	5-yr	
9345-100	Ret	3,012.00	SQFT	MIZ LOLA'S SPIRITS & GAMING	2/1/2011	1/31/2017	7,530.00	1,114.44	-	8,644.44	-	
9345-110	Ret	1,300.00	SQFT	POPPY'S FROZEN YOGURT	12/15/2009	12/31/2014	3,150.00	-	-	3,150.00	5-yr	
9345-115	Ret	1,753.00	SQFT	Vacant			-	-	-	-	-	1st mo Rent prepaid
9345-120	Ret	1,475.00	SQFT	PATTY'S CLOSET	07/13/2008	07/31/2013	5,476.90	578	-	6,054.90	5-yr	Kent & CAM concession through 4/30/11
PAD		--	SQFT	NEVADA STATE BANK (CAM ONLY)	06/01/2008		-	-	-	-	-	
		35,668.00	Total floor				68,207.09	7,549.35	80.00	75,836.44		
		25,543.00	Total occupancy		72%		68,207.09	7,549.35	80.00	75,836.44		
		10,125.00	Total vacancy		28%							
		35,668.00	Total project		100%		68,207.09	7,549.35	80.00	75,836.44		

EXHIBIT “2”

**CIMARRON SQUARE
BUDGET WORKSHEET
2011 BUDGET**

12/23/2010												
INCOME												
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
BASE RENT	\$ 62,531	\$ 69,309	\$ 62,001	\$ 65,096	\$ 69,309	\$ 64,937	\$ 71,673	\$ 71,670	\$ 71,887	\$ 71,887	\$ 71,887	\$ 71,887
COMMON AREA	\$ 14,599	\$ 14,599	\$ 14,599	\$ 11,670	\$ 14,599	\$ 14,599	\$ 14,599	\$ 14,599	\$ 14,599	\$ 14,599	\$ 14,599	\$ 14,599
NSB QUARTERLY CAM	\$ 2,262	\$ -	\$ -	\$ 2,728	\$ -	\$ -	\$ 2,728	\$ -	\$ -	\$ 2,728	\$ -	\$ -
Less Vacancy/Concession	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)	\$ (4,143)
TOTAL INCOME	\$ 75,249	\$ 79,765	\$ 72,457	\$ 75,351	\$ 79,765	\$ 75,393	\$ 84,858	\$ 82,126	\$ 82,343	\$ 85,071	\$ 82,343	\$ 82,343
COMMON AREA MAINTENANCE EXPENSES												
ELECTRICITY	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ 1,300	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 1,300	\$ 1,300	\$ 1,300
GARBAGE/TRASH REMOVAL	\$ 4,712	\$ 680	\$ 680	\$ 4,712	\$ 680	\$ 680	\$ 4,712	\$ 680	\$ 680	\$ 4,712	\$ 680	\$ 680
PORTER SERVICE	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
PARKING LOT SWEEPING	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
LANDSCAPING CONTRACT	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525	\$ 525
LANDSCAPING EXTRAS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PEST CONTROL	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89	\$ 89
GENERAL MAINTENANCE	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250	\$ 250
PARKING LOT REPAIRS	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
PARKING LOT STEAM CLEANING	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533	\$ 533
AWNINGS/WINDOWS	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
LIGHT BULBS & FIXTURES	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50	\$ 50
FIRE/LIFE SAFETY	\$ 560	\$ 220	\$ 220	\$ 560	\$ 220	\$ 220	\$ 560	\$ 220	\$ 220	\$ 220	\$ 220	\$ 220
TOTAL	\$ 9,569	\$ 5,197	\$ 5,197	\$ 9,569	\$ 5,197	\$ 5,897	\$ 10,269	\$ 5,897	\$ 5,897	\$ 9,569	\$ 5,197	\$ 5,197
PROPERTY TAX & INSURANCE EXPENSE												
PROPERTY TAXES	\$ 11,697	\$ -	\$ 11,697	\$ -	\$ -	\$ -	\$ -	\$ 11,697	\$ -	\$ -	\$ -	\$ -
LIABILITY INSURANCE	\$ 2,486	\$ 943	\$ 943	\$ 943	\$ 943	\$ 943	\$ 943	\$ 943	\$ 943	\$ 943	\$ -	\$ -
TOTAL	\$ 14,184	\$ 943	\$ 12,641	\$ 943	\$ 943	\$ 943	\$ 943	\$ 12,640	\$ 943	\$ 12,640	\$ -	\$ -
TENANT REIMBURSABLE EXPENSES												
SEWER	\$ 2,309	\$ -	\$ -	\$ 2,309	\$ -	\$ -	\$ 2,759	\$ -	\$ -	\$ 2,309	\$ -	\$ -
WATER	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 1,200	\$ 1,200	\$ 1,200	\$ 1,200	\$ 800	\$ 800	\$ 800
GREASE TRAP EXPENSES	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ -	\$ -	\$ 250	\$ -
ROOF REPAIRS	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
TOTAL	\$ 3,209	\$ 1,150	\$ 900	\$ 3,209	\$ 1,150	\$ 1,300	\$ 4,059	\$ 1,550	\$ 1,300	\$ 3,209	\$ 1,150	\$ 900
TOTAL OPERATING EXPENSE	\$ 26,962	\$ 7,290	\$ 18,738	\$ 13,721	\$ 7,290	\$ 8,140	\$ 15,271	\$ 20,087	\$ 8,140	\$ 25,418	\$ 6,347	\$ 6,097
NOI	\$ 48,287	\$ 72,474	\$ 53,719	\$ 61,630	\$ 72,474	\$ 67,252	\$ 69,586	\$ 62,039	\$ 74,203	\$ 59,653	\$ 75,996	\$ 76,246
LANDLORD EXPENSES												
VACANT SITE EXPENSE	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
TENANT IMPROVEMENT LEASING	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
COMMISSION IMPOUND ACCOUNT	\$ 2,257	\$ 2,393	\$ 2,174	\$ 2,261	\$ 2,393	\$ 2,262	\$ 2,546	\$ 2,464	\$ 2,470	\$ 2,552	\$ 2,470	\$ 2,470
LONG DISTANCE	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4
POSTAGE & OVERNIGHT MAIL	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70	\$ 70
OTHER - COPIES, DEP BOOKS, ETC.	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246	\$ 246
TOTAL LANDLORD EXPENSE	\$ 13,078	\$ 13,213	\$ 12,994	\$ 13,081	\$ 13,213	\$ 13,082	\$ 13,366	\$ 13,284	\$ 13,290	\$ 13,372	\$ 13,290	\$ 13,290
CASH FLOW	\$ 35,210	\$ 59,261	\$ 40,726	\$ 48,549	\$ 59,261	\$ 54,170	\$ 56,220	\$ 48,755	\$ 60,912	\$ 46,281	\$ 62,706	\$ 63,956

EXHIBIT “3”

Lenard E. Schwartzer
 Nevada Bar No. 0399
 Emelia L. Allen
 Nevada Bar No. 11898
 Schwartzer & McPherson Law Firm
 2850 South Jones Boulevard, Suite 1
 Las Vegas, Nevada 89146-5308
 Telephone: (702) 228-7590
 Facsimile: (702) 892-0122
 E-Mail: bkfilings@s-mlaw.com
Proposed Attorneys for Debtor and Debtor in Possession

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:
 CIMMARON SQUARE ROT, LLC,
 Debtor.

Case No. BK-S-10-
 Chapter 11

**INTERIM ORDER AUTHORIZING THE
USE OF CASH COLLATERAL**

Date:
 Time:

Final Hearing Date:
 Final Hearing Time:

The Emergency Motion for an Order Authorizing the Use of Cash Collateral on an Interim
 and Continuing Basis (the "Motion") having come before this Court pursuant to an Order
 Shortening Time, the Order Shortening Time and Motion having been served as shown by the
 Certificate of Service, there being no opposition, Inland Mortgage Capital Corporation (the
 "Secured Creditor") being represented by Bob Olson, Esq. of Greenberg Traurig, the Court having
 reviewed the Motion and finding good cause, it is

ORDERED that the Debtor is authorized to use the rents generated by its shopping center

(the "Shopping Center") to maintain the Shopping Center, for payment of maintenance expenses, real estate taxes, insurance premiums, and utilities incurred by the Shopping Center and for no other purposes as stated in the budget provided to the Court (and up to 10% more in any given month), a copy of which is attached hereto as **Exhibit "1;"** and it is further

ORDERED that to the extent items exceed the budget by more than 10%, the Debtor may pay such expenses if it has permission from Secured Creditor; and it is further

ORDERED that Secured Creditor has a replacement lien in cash collateral; and it is further

ORDERED that a final hearing on the Motion will be held on _____ at _____.

Submitted by:

Lenard E. Schwartz, Esq.
Schwartz & McPherson Law Firm
2850 South Jones Blvd., Suite 1
Las Vegas, NV 89146
Proposed Attorneys for Debtor and Debtor in Possession

Approved by:

Bob Olson, Esq,
Greenberg Traurig, LLP
3773 Howard Hughes Parkway
Suite 500 North
Las Vegas, NV 89169
Tel: (702) 938-6947
Attorneys for Inland Mortgage Capital Corporation

SCHWARTZ & MCPHERSON LAW FIRM

2850 South Jones Boulevard, Suite 1

Las Vegas, Nevada 89146-5308

Tel: (702) 228-7590 · Fax: (702) 892-0122

1 In accordance with LR 9021, counsel submitting this document certifies that the order accurately
2 reflects the court's ruling and that:

3 _____ The court has waived the requirement set forth in LR 9021 (b)(1).

4 _____ No party appeared at the hearing or filed an objection to the motion.

5 X I have delivered a copy of this proposed order to all counsel who appeared at the hearing,
6 and any unrepresented parties who appeared at the hearing, and each has approved or
7 disapproved the order, or failed to respond, as indicated above.

8 _____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order
9 with the motion pursuant to LR 9014(g), and that no party has objected to the form or
10 content of the order.

11 # # #
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28